

FIVE YEAR CAPITAL PLAN
ORIGINAL TO APPROPRIATION COMPARISON

<u>Capital Project</u>	[B] <u>Original Estimate</u> <u>1996</u>	[A] <u>Total Authorization</u>	[A]-[B] <u>Variance</u>
Municipal Computerization	\$ 350,000.00	Within Operating Budget	N/A
School Computerization	\$ 2,540,000.00	Within Operating Budget	N/A
Municipal Deferred Maintenance	\$ 400,000.00	Within Operating Budget	N/A
School Deferred Maintenance	\$ 2,850,000.00	Within Operating Budget	N/A
Land Purchase	\$ 5,000,000.00	\$ 1,533,180.00	\$ (3,466,820.00)
Landfill Cap	\$ 1,200,000.00	None	N/A
Library expansion	\$ 6,000,000.00	\$ 6,300,000.00	\$ 300,000.00
North Acton Recreation Area	\$ 1,300,000.00	\$ 1,600,000.00	\$ 300,000.00
Police/Fire Facility	\$ 6,000,000.00	\$ 6,400,000.00	\$ 400,000.00
School Expansion	\$ 20,000,000.00	\$ 82,418,000.00	\$ 62,418,000.00 *2
School Treatment Facility	\$ 1,500,000.00	\$ 5,500,000.00	\$ 4,000,000.00
Sewer Phases 1-2	\$ 20,000,000.00	\$ 19,633,050.00	\$ (366,950.00) *1
Sewers Phases 3-4	\$ 18,000,000.00	None	N/A
Sidewalks	\$ 500,000.00	None	N/A
Village Infrastructure	\$ 5,590,000.00	None	N/A

*1 School Cost Allocated According to Plan components

*2 Total Includes Twin School Plus Town Share of High School and Junior High School Projects

Extra Info
10-03-06
See Chairman's Request
Schoelmer's Business

Extra Info
10-03-06

TOWN OF ACTON ANNUAL TOWN MEETING WARRANT



FOR APRIL 1, 1996

**WILL BE CONVENED AT 7:30 P.M. IN THE
ACTON-BOXBOROUGH HIGH SCHOOL AUDITORIUM**

FIVE-YEAR CAPITAL PLAN

Project Funding

Supported by the Board of Selectmen, the Finance Committee, and the School Committees on 2/26/96

CAPITAL PROJECT	TOTAL COST (\$000)		FY 1997		FY 1998		FY 1999		FY2000	FY2001
	ORIGINAL ESTIMATE	CURRENT PLAN	DEBT EXCLUSION	OTHER FUNDS	DEBT EXCLUSION	OTHER FUNDS	DEBT EXCLUSION	OTHER FUNDS		
Municipal computerization	350	17		17						
School computerization	2,540	949		543		203		203		
Municipal deferred maintenance	400	225		225						
School deferred maintenance	2,850	885		457		214		214		
Land purchase	5,000	400		400						
Landfill cap	1,200	0								
Library expansion	6,000	6,300	6,300							
North Acton Recreation Area	1,300	1,600	1,600							
Police/fire facility	4,000-6,000	5,000		50					4,950	
School expansion	10,000-20,000	18,150				150	18,000			
School treatment facility	1,500	0								
Sewers, Phases 1-2	20,000	5,000					5,000			
Sewers, Phases 3-4	18,000	0								
Sidewalks	500	50		50						
Village infrastructure	5,590	70		70						
Total	\$79,230-91,230	\$ 38,646	\$ 7,900	\$ 1,812		\$ 567	\$ 23,000	\$ 417	\$ 4,950	

NOTE: Debt exclusion overrides planned for library expansion and NARA in FY97, school expansion and sewers in FY99, and police/fire facility in FY2000.

Actual bonding for library expansion split evenly between FY97 and FY98 (\$3,150,000 each year).

Actual bonding for school expansion split evenly between FY99 and FY2000 (\$9,000,000 each year).

Bonding plan for sewers includes short-term BAN to cover design in FY99, allowing design to be combined with construction. The total \$5,000,000 (for design and construction) will then be split evenly between FY2000 and FY2001 (\$2,500,000 each year).

Actual bonding for police/fire facility also split evenly between FY2000 and FY2001.

Assume SBA reimbursement at 63% starting in FY2001.

Additional funding for other capital projects to be determined later based on availability of funds from free cash and operating budgets.

FIVE-YEAR CAPITAL PLAN

Bonding Schedule

CAPITAL PROJECT	TOTAL DEBT EXCLUSION BOND AMOUNT	FY 1997	FY 1998	FY 1999	FY 2000	FY 2001
Library expansion	6,300	3,150	3,150			
North Acton Recreation Area	1,600	1,600				
Police/fire facility	4,950				2,225	2,225
School expansion	18,000			9,000	9,000	
Sewers, Phases 1-2	5,000			1,000*	2,500	2,500
Total	\$ 35,850	\$ 4,750	\$ 3,150	\$ 9,000	\$ 13,725	\$ 4,725

NOTE: All costs in \$000's.

* In FY99 \$1,000,000 will be borrowed on a short-term basis to fund sewer design. This amount will then be rolled in with the construction cost for long-term bonding in FY2000 and FY2001. Scheduling the bonding this way reduces the tax impact on a \$300,000 parcel by approximately \$36/year (vs a separate bond issue for design which would need to be paid back within 5 years).

FIVE-YEAR CAPITAL PLAN

Tax Impacts

	FY97	FY98	FY99	FY2000	FY2001	FY2002	FY2003
Additional debt service (excluded)	\$ 554,867	\$ 888,980	\$ 1,913,974	\$ 3,377,748	\$ 2,685,876	\$ 1,971,754	\$ 1,912,277
Additional tax rate (total)	\$ 0.37	\$ 0.59	\$ 1.28	\$ 2.25	\$ 1.79	\$ 1.31	\$ 1.27
Annual impact on \$300K parcel	\$ 110.97	\$ 177.80	\$ 382.79	\$ 675.55	\$ 537.18	\$ 394.35	\$ 382.46
Incremental impact on \$300K parcel	\$ 110.97	\$ 66.83	\$ 204.99	\$ 292.76	\$ (138.37)	\$ (142.83)	\$ (11.89)
Maximum tax for \$300K parcel allowed under Prop 2 1/2	\$ 5,752	\$ 5,896	\$ 6,043	\$ 6,194	\$ 6,349	\$ 6,508	\$ 6,670
Maximum total tax for \$300K parcel (including capital plan)	\$ 5,863	\$ 6,073	\$ 6,426	\$ 6,870	\$ 6,886	\$ 6,902	\$ 7,053
Incremental increase due to facility plan	2.0%	1.1%	3.4%	4.6%	-2.0%	-2.1%	-0.2%
Average incremental increase due to plan	2.0%	1.6%	2.2%	2.8%	1.8%	1.2%	1.0%

NOTE: Total tax for \$300,000 parcel and incremental increase due to capital plan are calculated assuming maximum tax allowed under Prop 2 1/2.

Assumes School Building Assistance (SBA) reimbursement starts in 2001 at 63%.

Assumes uniform tax rate.

FY96 uniform tax rate is \$18.26/\$1000 valuation. \$0.91 is a 5% increase.

FY96 tax bill for a \$300,000 parcel would be \$5478 (assuming uniform rate).

If the State awards Acton the \$2,100,000 grant for library construction, the annual impact on a \$300,000 parcel will be reduced \$50 per year.